

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re: SCHULTE PROPERTIES LLC

Case No. 18-12734-leb

**CHAPTER 11
MONTHLY OPERATING REPORT
(REAL ESTATE CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: May-18PETITION DATE: 5/10/2018 0:00

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here X the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).

Dollars reported in \$12. **Asset and Liability Structure**

	<u>End of Current Month</u>	<u>End of Prior Month</u>	<u>As of Petition Filing</u>
a. Current Assets	\$2,450	\$0	
b. Total Assets	\$10,393,935	\$0	\$10,391,485
c. Current Liabilities	\$3,000	\$0	
d. Total Liabilities	\$10,557,243	\$0	\$10,554,243

3. **Statement of Cash Receipts & Disbursements for Month**

	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
a. Total Receipts	\$4,000	\$0	\$0
b. Total Disbursements	\$1,550	\$0	\$0
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	\$2,450	\$0	\$0
d. Cash Balance Beginning of Month	\$0	\$0	\$0
e. Cash Balance End of Month (c + d)	\$2,450	\$0	\$0

4. **Profit/(Loss) from the Statement of Operations**

	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
	(\$550)	\$0	(\$550)

5. **Account Receivables (Pre and Post Petition)**

	\$0	\$0
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6. **Post-Petition Liabilities**

	\$3,000	\$0
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7. **Past Due Post-Petition Account Payables (over 30 days)**


	\$0	\$0
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At the end of this reporting month:

- | | <u>Yes</u> | <u>No</u> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| 8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee) | <u> </u> | <u>X</u> |
| 9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee) | <u> </u> | <u>X</u> |
| 10. If the answer is yes to 8 or 9, were all such payments approved by the court? | <u> </u> | <u> </u> |
| 11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee) | <u> </u> | <u>X</u> |
| 12. Is the estate insured for replacement cost of assets and for general liability? | <u>X</u> | <u> </u> |
| 13. Are a plan and disclosure statement on file? | <u> </u> | <u>X</u> |
| 14. Was there any post-petition borrowing during this reporting period? | <u>X</u> | <u> </u> |
| 15. Check if paid: Post-petition taxes <u> </u> ; U.S. Trustee Quarterly Fees <u> </u> ; Check if filing is current for: Post-petition tax reporting and tax returns: <u> </u> .
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.) | | |

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 7/2/2018 0:00


Responsible Individual

STATEMENT OF OPERATIONS

(Real Estate Case)

For the Month Ended 5/31/2018

Current Month					Cumulative (Case to Date)	Next Month Forecast
Actual	Forecast	Variance				
\$1,000		\$1,000	1	Rent/Leases	\$1,000	\$49,275
		\$0	2	Real Property Sales Gross		
		\$0	3	Interest		
		\$0	4	Other Income:		
		\$0	5			
		\$0	6			
\$1,000	\$0	\$1,000	7	Total Revenues	\$1,000	\$49,275
				Expenses:		
\$0		\$0	8	Cost of Property Sold		
			8a	Initial Cost & Improvement		
			8b	less: Depreciation Taken		
		\$0	9	Selling		
		\$0	10	Administrative		\$38,000
		\$0	11	Interest		
		\$0	12	Compensation to Owner(s)/Officer(s)		
		\$0	13	Salaries		
		\$0	14	Commissions		
		\$0	15	Management Fees		\$10,000
				Rent/Lease:		
		\$0	16	Personal Property		
		\$0	17	Real Property		
		\$0	18	Insurance		
		\$0	19	Depreciation		
				Taxes:		
		\$0	20	Employer Payroll Taxes		
		\$0	21	Real Property Taxes		
		\$0	22	Other Taxes		
\$1,550		(\$1,550)	23	Other Expenses:	\$1,550	\$0
		\$0	24	NOTE: HALF MONTH SINCE FILING		
		\$0	25			
		\$0	26			
		\$0	27			
		\$0	28			
		\$0	29			
		\$0	30			
		\$0	31			
\$1,550	\$0	(\$1,550)	32	Total Expenses	\$1,550	\$48,000
(\$550)	\$0	(\$550)	33	Subtotal	(\$550)	\$1,275
				Reorganization Items:		
		\$0	34	Professional Fees		\$550
		\$0	35	Provisions for Rejected Executory Contracts		
		\$0	36	Interest Earned on Accumulated Cash from Resulting Chp 11 Case		
		\$0	37	Gain or (Loss) from Sale of Equipment		
		\$0	38	U.S. Trustee Quarterly Fees		
		\$0	39			
\$0	\$0	\$0	40	Total Reorganization Items	\$0	\$550
(\$550)	\$0	(\$550)	41	Net Profit (Loss) Before Federal & State Taxes	(\$550)	\$1,825
		\$0	42	Federal & State Income Taxes		
(\$550)	\$0	(\$550)	43	Net Profit (Loss)	(\$550)	\$1,825

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

BALANCE SHEET
(Real Estate Case)
For the Month Ended 5/31/2018 0:00

Assets

		<u>From Schedules</u>	<u>Market Value</u>
Current Assets			
1	Cash and cash equivalents - unrestricted		\$2,450
2	Cash and cash equivalents - restricted		
3	Accounts receivable (net)	A	\$0
4	Prepaid expenses		
5	Professional retainers		
6	Other: _____		
7	_____		
8	Total Current Assets		\$2,450
Property and Equipment (Market Value)			
9	Real property	C	\$10,391,485
10	Machinery and equipment	D	\$0
11	Furniture and fixtures	D	\$0
12	Office equipment	D	\$0
13	Leasehold improvements	D	\$0
14	Vehicles	D	\$0
15	Other: _____	D	
16	_____	D	
17	_____	D	
18	_____	D	
19	_____	D	
20	Total Property and Equipment		\$10,391,485
Other Assets			
21	Loans to shareholders		
22	Loans to affiliates		
23	_____		
24	_____		
25	_____		
26	_____		
27	Total Other Assets		\$0
28	Total Assets		\$10,393,935

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

Liabilities and Equity
(Real Estate Case)

Liabilities From Schedules

Post-Petition

Current Liabilities

29	Salaries and wages		
30	Payroll taxes		
31	Real and personal property taxes		
32	Income taxes		
33	Sales taxes		
34	Notes payable (short term)		
35	Accounts payable (trade)	A	\$0
36	Real property lease arrearage		
37	Personal property lease arrearage		
38	Accrued professional fees		
39	Current portion of long-term post-petition debt (due within 12 months)		
40	Other: <u>LOAN FROM ASSOCIATED LLC</u>		\$3,000
41			
42			
43	Total Current Liabilities		\$3,000

Long-Term Post-Petition Debt, Net of Current Portion

44			
45	Total Post-Petition Liabilities		\$3,000

Pre-Petition Liabilities (allowed amount)

46	Secured claims	F	\$9,805,265
47	Priority unsecured claims	F	\$0
48	General unsecured claims	F	\$748,978
49	Total Pre-Petition Liabilities		\$10,554,243
50	Total Liabilities		\$10,557,243

Equity (Deficit)

51	Retained Earnings/(Deficit) at time of filing		(\$163,308)
52	Capital Stock		
53	Additional paid-in capital		
54	Cumulative profit/(loss) since filing of case		
55	Post-petition contributions/(distributions) or (draws)		
56			
57	Market value adjustment		
58	Total Equity (Deficit)		(\$163,308)
59	Total Liabilities and Equity (Deficit)		\$10,393,935

SCHEDULES TO THE BALANCE SHEET
(Real Estate Case)

Schedule A
Accounts Receivable and (Net) Payable

Receivables and Payables Agings	Accounts Receivable [Pre and Post Petition]	Accounts Payable [Post Petition]	Past Due Post Petition Debt
0 -30 Days			
31-60 Days			
61-90 Days			
91+ Days			\$0
Total accounts receivable/payable	\$0	\$0	
Allowance for doubtful accounts			
Accounts receivable (net)	\$0		

Schedule B
Inventory/Cost of Goods Sold
Not Applicable to Real Estate Cases

Schedule C
Real Property

Description	Cost	Market Value
32 PROPERTIES PER SCHEDULES PG3 (1) THROUGH (4)	\$7,085,450	\$10,391,485
Total	\$7,085,450	\$10,391,485

Schedule D
Other Depreciable Assets

Description	Cost	Market Value
Machinery & Equipment -		
Total	\$0	\$0
Furniture & Fixtures -		
Total	\$0	\$0
Office Equipment -		
Total	\$0	\$0
Leasehold Improvements -		
Total	\$0	\$0
Vehicles -		
Total	\$0	\$0

Schedule E
Aging of Post-Petition Taxes
(As of End of the Current Reporting Period)

Taxes Payable	<u>0-30 Days</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91+ Days</u>	<u>Total</u>
Federal					
Income Tax Withholding					\$0
FICA - Employee					\$0
FICA - Employer					\$0
Unemployment (FUTA)					\$0
Income					\$0
Other (Attach List)					\$0
Total Federal Taxes	\$0	\$0	\$0	\$0	\$0
State and Local					
Income Tax Withholding					\$0
Unemployment (UT)					\$0
Disability Insurance (DI)					\$0
Empl. Training Tax (ETT)					\$0
Sales					\$0
Excise					\$0
Real property					\$0
Personal property					\$0
Income					\$0
Other (Attach List)					\$0
Total State & Local Taxes	\$0	\$0	\$0	\$0	\$0
Total Taxes	\$0	\$0	\$0	\$0	\$0

Schedule F
Pre-Petition Liabilities

<u>List Total Claims For Each Classification -</u>	<u>Claimed Amount</u>	<u>Allowed Amount (b)</u>
Secured claims (a)	\$9,805,265	\$9,805,265
Priority claims other than taxes		
Priority tax claims		
General unsecured claims	\$748,978	\$748,978

(a) List total amount of claims even if under secured.

(b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

Description of Property	<u>Property 1</u> <u>ASPEN GLOW</u>	<u>Property 2</u> <u>AVE CORTES</u>	<u>Property 3</u> <u>BRIDGEFIELD</u>	<u>Property 4</u> <u>CLOVERDALE</u>
Scheduled Gross Rents	1550	1650	1370	1970
Less:				
Vacancy Factor				
Free Rent Incentives				
Other Adjustments				
PREPAID	\$1,550	\$1,650	\$1,370	\$1,970
Total Deductions	\$1,550	\$1,650	\$1,370	\$1,970
Scheduled Net Rents	\$0	\$0	\$0	\$0
Less: Rents Receivable *				
Scheduled Net Rents Collected *	\$0	\$0	\$0	\$0

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>
Bank	US BANK			
Account Type	CHECKING			
Account No.	██████████877			
Account Purpose	ALL LLC INCOME			
Balance, End of Month	\$2,450			
Total Funds on Hand for all Accounts	\$2,450			

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

Description of Property	<u>Property 5</u> DESERT CANYON	<u>Property 6</u> DISCOVERY CREEK	<u>Property 7</u> ECHO FALLS	<u>Property 8</u> FEATHER RIVER
Scheduled Gross Rents	1650	1365	1525	1400
Less:				
Vacancy Factor				
Free Rent Incentives				
Other Adjustments				
PREPAID	\$650	\$1,365	\$1,525	\$1,400
Total Deductions	\$650	\$1,365	\$1,525	\$1,400
Scheduled Net Rents	\$1,000	\$0	\$0	\$0
Less: Rents Receivable *				
Scheduled Net Rents Collected *	\$1,000	\$0	\$0	\$0

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>
Bank				
Account Type				
Account No.				
Account Purpose				
Balance, End of Month				
Total Funds on Hand for all Accounts	\$0			

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Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

	<u>Property 9</u>	<u>Property 10</u>	<u>Property 11</u>	<u>Property 12</u>
Description of Property	MISTY MORNING	OSTRICH FERN	PUMPKIN PATC	SPLINTER ROCK
Scheduled Gross Rents	1790	1455	1345	1470
Less:				
Vacancy Factor				
Free Rent Incentives				
Other Adjustments				
PREPAID	\$1,790	\$1,455	\$1,345	\$1,470
Total Deductions	\$1,790	\$1,455	\$1,345	\$1,470
Scheduled Net Rents	\$0	\$0	\$0	\$0
Less: Rents Receivable *				
Scheduled Net Rents Collected *	\$0	\$0	\$0	\$0

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>
Bank				
Account Type				
Account No.				
Account Purpose				
Balance, End of Month				
Total Funds on Hand for all Accounts	\$0			

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

Description of Property	<u>Property 13</u> <u>SURREY MEADOW</u>	<u>Property 14</u> <u>SSWEET LEILA</u>	<u>Property 15</u> <u>BRENTLY</u>	<u>Property 16</u> <u>CANYON GREEN</u>
Scheduled Gross Rents	<u>1850</u>	<u>1550</u>	<u>1370</u>	<u>3000</u>
Less:				
Vacancy Factor	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Free Rent Incentives	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other Adjustments	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>PREPAID</u>	<u>\$1,850</u>	<u>\$1,550</u>	<u>\$1,370</u>	<u>\$3,000</u>
Total Deductions	<u>\$1,850</u>	<u>\$1,550</u>	<u>\$1,370</u>	<u>\$3,000</u>
Scheduled Net Rents	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Less: Rents Receivable *	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Scheduled Net Rents Collected *	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>
Bank	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Account Type	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Account No.	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Account Purpose	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Balance, End of Month	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Funds on Hand for all Accounts	<u>\$0</u>	<u> </u>	<u> </u>	<u> </u>

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

	<u>Property 17</u>	<u>Property 18</u>	<u>Property 19</u>	<u>Property 20</u>
Description of Property	CHELTENHAM	EMPIRE MINE	GOLDEN HAWK	LA MADRE WAY
Scheduled Gross Rents	1335	1250	1405	1430
Less:				
Vacancy Factor				
Free Rent Incentives				
Other Adjustments				
<u>PREPAID</u>	<u>\$1,335</u>	<u>\$1,250</u>	<u>\$1,405</u>	<u>\$1,430</u>
Total Deductions	\$1,335	\$1,250	\$1,405	\$1,430
Scheduled Net Rents	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Less: Rents Receivable *				
Scheduled Net Rents Collected *	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>
Bank				
Account Type				
Account No.				
Account Purpose				
Balance, End of Month				
Total Funds on Hand for all Accounts	<u>\$0</u>			

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

	<u>Property 21</u>	<u>Property 22</u>	<u>Property 23</u>
Description of Property	LAMBERT	MANZANITA RANCH	MARATHON
Scheduled Gross Rents	1495	1475	1550
Less:			
Vacancy Factor			
Free Rent Incentives			
Other Adjustments			
<u>PREPAID</u>	<u>\$1,495</u>	<u>\$1,475</u>	<u>\$1,550</u>
Total Deductions	<u>\$1,495</u>	<u>\$1,475</u>	<u>\$1,550</u>
Scheduled Net Rents	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Less: Rents Receivable *			
Scheduled Net Rents Collected *	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>
Bank			
Account Type			
Account No.			
Account Purpose			
Balance, End of Month			
Total Funds on Hand for all Accounts	<u>\$0</u>		

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operational

Property 24

NEOPOLITAN PL

1605
\$1,605
\$1,605
\$0
\$0

Account 4

ting Report.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

	<u>Property 25</u>	<u>Property 26</u>	<u>Property 27</u>
Description of Property	PEACEFUL CANYON	RIDGETREE AVE	ROCK CREEK LN
Scheduled Gross Rents	1500	1010	1550
Less:			
Vacancy Factor			
Free Rent Incentives			
Other Adjustments			
<u>PREPAID</u>	<u>\$1,500</u>	<u>\$1,010</u>	<u>\$1,550</u>
Total Deductions	<u>\$1,500</u>	<u>\$1,010</u>	<u>\$1,550</u>
Scheduled Net Rents	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Less: Rents Receivable *			
Scheduled Net Rents Collected *	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>
Bank			
Account Type			
Account No.			
Account Purpose			
Balance, End of Month			
Total Funds on Hand for all Accounts	<u>\$0</u>		

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operational

Property 28

SADDLE HORN DR

1305

\$1,305

\$1,305

\$0

\$0

Account 4

ting Report.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

	<u>Property 29</u>	<u>Property 30</u>	<u>Property 31</u>
Description of Property	SAN ARDO PL	SIERRA SUMMIT	STORMY VALLEY
Scheduled Gross Rents	1425	1790	1350
Less:			
Vacancy Factor			
Free Rent Incentives			
Other Adjustments			
<u>PREPAID</u>	<u>\$1,425</u>	<u>\$1,790</u>	<u>\$1,350</u>
Total Deductions	<u>\$1,425</u>	<u>\$1,790</u>	<u>\$1,350</u>
Scheduled Net Rents	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Less: Rents Receivable *			
Scheduled Net Rents Collected *	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>
Bank			
Account Type			
Account No.			
Account Purpose			
Balance, End of Month			
Total Funds on Hand for all Accounts	<u>\$0</u>		

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operational

Property 32

VIA DI AUTOSTRADA

1490

\$1,490

\$1,490

\$0

\$0

Account 4

ting Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**Increase/(Decrease) in Cash and Cash Equivalents****For the Month Ended 5/31/2018 0:00 5/31/2018 0:00**

		<u>Actual Current Month</u>	<u>Cumulative (Case to Date)</u>
Cash Receipts			
1	Rent/Leases Collected	\$1,000	
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings	\$3,000	
5	Funds from Shareholders, Partners, or Other Insiders		
6	Capital Contributions		
7			
8			
9			
10			
11			
12	Total Cash Receipts	\$4,000	\$0
Cash Disbursements			
13	Selling		
14	Administrative		
15	Capital Expenditures		
16	Principal Payments on Debt		
17	Interest Paid		
	Rent/Lease:		
18	Personal Property		
19	Real Property		
	Amount Paid to Owner(s)/Officer(s)		
20	Salaries		
21	Draws		
22	Commissions/Royalties		
23	Expense Reimbursements		
24	Other		
25	Salaries/Commissions (less employee withholding)		
26	Management Fees		
	Taxes:		
27	Employee Withholding		
28	Employer Payroll Taxes		
29	Real Property Taxes		
30	Other Taxes		
31	Other Cash Outflows:		
32	<u>FIRST MONTH (PARTIAL) - GENERAL EXPENSES</u>	<u>\$1,550</u>	
33			
34			
35			
36			
37	Total Cash Disbursements:	\$1,550	
38	Net Increase (Decrease) in Cash	\$2,450	\$0
39	Cash Balance, Beginning of Period	\$0	
40	Cash Balance, End of Period	\$2,450	\$0

STATEMENT OF CASH FLOWS
(Optional) Increase/(Decrease) in Cash and Cash Equivalents
For the Month Ended #####

5/31/2018

		Actual	Cumulative
		<u>Current Month</u>	<u>(Case to Date)</u>
Cash Flows From Operating Activities			
1	Cash Received from Sales		
2	Rent/Leases Collected	\$1,000	
3	Interest Received		
4	Cash Paid for Development of Real Estate		
5	Cash Paid for Operation of Real Estate		
6	Cash Paid for Administrative Expenses		
	Cash Paid for Rents/Leases:		
7	Personal Property		
8	Real Property		
9	Cash Paid for Interest		
10	Cash Paid for Net Payroll and Benefits		
	Cash Paid to Owner(s)/Officer(s)		
11	Salaries		
12	Draws		
13	Commissions/Royalties		
14	Expense Reimbursements		
15	Other		
	Cash Paid for Taxes Paid/Deposited to Tax Acct.		
16	Employer Payroll Tax		
17	Employee Withholdings		
18	Real Property Taxes		
19	Other Taxes		
20	Cash Paid for General Expenses	\$1,550	
21			
22	LOAN FROM KE ALOHA HOLDINGS LLC	(\$3,000)	
23			
24			
25			
26			
27	Net Cash Provided (Used) by Operating Activities before Reorganization Items	\$2,450	\$0
Cash Flows From Reorganization Items			
28	Interest Received on Cash Accumulated Due to Chp 11 Case		
29	Professional Fees Paid for Services in Connection with Chp 11 Case		
30	U.S. Trustee Quarterly Fees		
31			
32	Net Cash Provided (Used) by Reorganization Items	\$0	\$0
33	Net Cash Provided (Used) for Operating Activities and Reorganization Items	\$2,450	\$0
Cash Flows From Investing Activities			
34	Capital Expenditures		
35	Proceeds from Sales of Capital Goods due to Chp 11 Case		
36			
37	Net Cash Provided (Used) by Investing Activities	\$0	\$0
Cash Flows From Financing Activities			
38	Net Borrowings (Except Insiders)		
39	Net Borrowings from Shareholders, Partners, or Other Insiders		
40	Capital Contributions		
41	Principal Payments		
42			
43	Net Cash Provided (Used) by Financing Activities	\$0	\$0
44	Net Increase (Decrease) in Cash and Cash Equivalents	\$2,450	\$0
45	Cash and Cash Equivalents at Beginning of Month	\$0	
46	Cash and Cash Equivalents at End of Month	\$2,450	\$0



P.O. Box 1800
Saint Paul, Minnesota 55101-0800

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ESTATE OF SCHULTE PROPERTIES LLC
DEBTOR IN POSSESSION
BANKRUPTCY CASE # 17-12883-MKN
300 LAS VEGAS BLVD S
LAS VEGAS NV 89101-5833



To Contact U.S. Bank

24-Hour Business

Solutions:

1-800-673-3555

U.S. Bank accepts Relay Calls

Internet:

usbank.com

Account Number:

878

Statement Period:

May 1, 2018

through

May 31, 2018

Page 1 of 3

INFORMATION YOU SHOULD KNOW

Important Note: Effective May 14, 2018:

- The Extended Overdraft fee will change from \$25 per week to a one-time charge of \$36. If the available account balance remains negative for seven consecutive calendar days, the fee is charged on the eighth calendar day.
- The Business Reserve Line Annual fee of \$20 will be removed.

If you have questions, please call the Commercial Customer Service phone number listed at the top of this statement, or contact your Relationship Manager.

PREMIUM BUSINESS CHECKING

U.S. Bank National Association

Member FDIC

Account Number 878

Account Summary

	# Items		
Beginning Balance on May 1		\$	1,491.57
Customer Deposits	9		26,624.50
Other Deposits	1		2,300.00
Card Withdrawals	7		152.81-
Other Withdrawals	3		5,519.71-
Checks Paid	41		24,386.92-
Ending Balance on May 31, 2018		\$	356.63

Customer Deposits

Number	Date	Ref Number	Amount	Number	Date	Ref Number	Amount
	May 1	8358752971	2,994.00		May 3	8955704952	5,830.00
	May 2	8656170448	200.00		May 4	9256022781	4,190.00
	May 2	8656170450	1,970.00		May 7	8150063129	600.00
	May 2	8656170446	4,000.00		May 8	8358831779	1,650.50
	May 2	8655972580	5,190.00				
Total Customer Deposits					\$		26,624.50

Other Deposits

Date	Description of Transaction	Ref Number	Amount
May 18	Internet Banking Transfer	From Account 153754821152	\$ 2,300.00
Total Other Deposits			\$ 2,300.00

Card Withdrawals

Card Number: xxxx-xxxx-xxxx-7620

Date	Description of Transaction	Ref Number	Amount
May 3	Debit Purchase	USPS PO 31489900 LAS VEGAS NV	\$ 6.70-
	323570	On 050218 ILK1TERM REF 812221323570	
	*****7620		
May 3	Debit Purchase	USPS PO 31489900 LAS VEGAS NV	6.70-
	807055	On 050218 ILK1TERM REF 812221807055	
	*****7620		



ESTATE OF SCHULTE PROPERTIES LLC
DEBTOR IN POSSESSION
BANKRUPTCY CASE # 17-12883-MKN
STE 2 # 351
9811 W CHARLESTON BLVD
LAS VEGAS NV 89117-7519

Business Statement

Account Number:
[REDACTED] 878

Statement Period:
May 1, 2018
through
May 31, 2018

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**PREMIUM BUSINESS CHECKING****(CONTINUED)**

U.S. Bank National Association

Account Number [REDACTED] 878

Card Withdrawals (continued)

Card Number: xxxx-xxxx-xxxx-7620

Date	Description of Transaction	Ref Number	Amount
May 4	Debit Purchase 414219 *****7620	USPS PO 31489900 LAS VEGAS NV On 050318 ILNKILNK REF 812323414219	1905031855 26.64-
May 9	Debit Purchase - VISA NITTAYA'S SECRET *****7620	On 050718 LAS VEGAS NV REF # 24081628128017053732245	8017053732 44.39-
May 9	Debit Purchase 600474 *****7620	OFFICE MAX/OFFI LAS VEGAS NV On 050918 ILNKILNK REF 812921600474	7405091612 55.48-
May 11	Debit Purchase 729770 *****7620	USPS PO 31489900 LAS VEGAS NV On 051018 ILNKILNK REF 813023729770	7005101825 6.20-
May 21	Debit Purchase 636931 *****7620	USPS PO 31489900 LAS VEGAS NV On 051818 ILNKILNK REF 813823636931	3105181815 6.70-

Card 7620 Withdrawals Subtotal \$ **152.81-****Total Card Withdrawals** \$ **152.81-****Other Withdrawals**

Date	Description of Transaction	Ref Number	Amount
May 4	Internet Banking Transfer	To Account 153754820881	\$ 4,000.00-
May 7	Deposited Item Returned	1000102518	1,455.00-
May 14	Analysis Service Charge	1400000000	64.71-
Total Other Withdrawals			\$ 5,519.71-

Checks Presented Conventionally

Check	Date	Ref Number	Amount	Check	Date	Ref Number	Amount
1353	May 14	8057872974	40.00	1406	May 7	8054420937	90.00
1354	May 14	8057872971	40.00	1407	May 9	8656256775	40.00
1355	May 14	8057872973	40.00	1408	May 15	8358339338	44.61
1359*	May 14	8057872972	40.00	1409	May 15	8358339337	44.61
1360	May 14	8057872969	40.00	1410	May 7	8057754227	50.00
1380*	May 7	8054420934	100.00	1411	May 7	8057754229	50.00
1381	May 7	8054420933	90.00	1412	May 10	8953318519	350.00
1383*	May 2	8655393888	43.62	1413	May 8	8355653474	4,262.00
1384	May 2	8655393885	43.62	1414	May 8	8355650766	200.00
1385	May 2	8655393883	43.62	1415	May 8	8355653476	4,324.15
1386	May 2	8655393886	43.62	1416	May 15	8357408869	830.00
1387	May 2	8655393882	43.62	1417	May 15	8356888234	471.00
1388	May 2	8655393880	43.62	1418	May 15	8357630050	39.58
1397*	May 14	8057872970	40.00	1419	May 18	9255523577	180.00
1398	May 9	8651280443	75.00	1420	May 16	8655254983	1,071.00
1400*	May 14	8053338936	135.69	1421	May 21	8056955214	2,000.00
1401	May 9	8656256777	35.00	1422	May 15	8355860676	29.58
1402	May 7	8057751907	28.75	1423	May 15	8356889894	33.57
1403	May 3	8955851186	57.00	1424	May 14	8054220527	2,306.25
1404	May 4	9256525427	572.91	1425	May 14	8054220528	6,274.50
1405	May 7	8054420936	100.00				

* Gap in check sequence

Conventional Checks Paid (41) \$ **24,386.92-****Balance Summary**

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
May 1	4,485.57	May 2	15,583.85	May 3	21,343.45



ESTATE OF SCHULTE PROPERTIES LLC
DEBTOR IN POSSESSION
BANKRUPTCY CASE # 17-12883-MKN
STE 2 # 351
9811 W CHARLESTON BLVD
LAS VEGAS NV 89117-7519

Business Statement

Account Number:

878

Statement Period:

May 1, 2018

through

May 31, 2018

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PREMIUM BUSINESS CHECKING**(CONTINUED)**

U.S. Bank National Association

Account Number 878

Balance Summary (continued)

<i>Date</i>	<i>Ending Balance</i>	<i>Date</i>	<i>Ending Balance</i>	<i>Date</i>	<i>Ending Balance</i>
May 4	20,933.90	May 10	11,834.63	May 16	243.33
May 7	19,570.15	May 11	11,828.43	May 18	2,363.33
May 8	12,434.50	May 14	2,807.28	May 21	356.63
May 9	12,184.63	May 15	1,314.33		

Balances only appear for days reflecting change.

P.O. Box 1800
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4552 DUP S Y IP01

Account Number:

877

Statement Period:

May 15, 2018

through

May 31, 2018

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ESTATE OF SCHULTE PROPERTIES LLC
DEBTOR IN POSSESSION
BANKRUPTCY CASE # 18-12734-LEB
BANKRUPTCY CLERK'S OFFICE
300 LAS VEGAS BLVD S
LAS VEGAS NV 89101-5833**To Contact U.S. Bank****24-Hour Business****Solutions:**

1-800-673-3555

U.S. Bank accepts Relay Calls**Internet:**

usbank.com

INFORMATION YOU SHOULD KNOW**Important Note:** Effective May 14, 2018:

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PREMIUM BUSINESS CHECKING

U.S. Bank National Association

Member FDIC

Account Number 877

Account Summary

	# Items		
Beginning Balance on May 15		\$	0.00
Customer Deposits	2		4,000.00
Card Withdrawals	2		384.00-
Other Withdrawals	2		600.44-
Checks Paid	1		565.13-
Ending Balance on May 31, 2018		\$	2,450.43

Customer Deposits

Number	Date	Ref Number	Amount	Number	Date	Ref Number	Amount
	May 15	8358369386	1,000.00		May 18	9255182105	3,000.00
			Total Customer Deposits				\$ 4,000.00

Card Withdrawals

Card Number: xxxx-xxxx-xxxx-3454

Date	Description of Transaction	Ref Number	Amount
May 22	Debit Purchase - VISA FIRST AMER HOME *****3454	On 052118 818-7815050 CA REF # 24755428141161416037687	1161416037 \$ 183.00-
May 22	Debit Purchase - VISA FIRST AMER HOME *****3454	On 052118 818-7815050 CA REF # 24755428141161416037661	1161416037 201.00-

Card 3454 Withdrawals Subtotal \$ **384.00-****Total Card Withdrawals** \$ **384.00-****Other Withdrawals**

Date	Description of Transaction	Ref Number	Amount
May 16	Express Delivery	Card Fee	\$ 25.00-
May 17	Electronic Withdrawal REF=181370081022950N00	From INTUIT 0000756346CHECKSFORM8273133	575.44-
Total Other Withdrawals			\$ 600.44-



ESTATE OF SCHULTE PROPERTIES
DEBTOR IN POSSESSION
BANKRUPTCY CASE # 18-12734-LEB
9809 PARK BROOK AVE
LAS VEGAS NV 89134-6645

Account Number:
[REDACTED] 877

Statement Period:
May 15, 2018
through
May 31, 2018



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PREMIUM BUSINESS CHECKING

(CONTINUED)

U.S. Bank National Association

Account Number [REDACTED] 877

Checks Presented Electronically

Check	Date	Ref Number	Amount	Description of Transaction	Payee
10001	May 30		565.13	ECA NORT NV	NEVADA POWER NEW

Electronic Checks Paid (1) \$ **565.13-**

Balance Summary

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
May 15	1,000.00	May 17	399.56	May 22	3,015.56
May 16	975.00	May 18	3,399.56	May 30	2,450.43

Balances only appear for days reflecting change.

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